Annual Stock Dividend Will Be Raised to 5 Per Cent. and Form Changed.

length facts concerning the company's business and finances. The yearly rate of orders received during the first thirty-three weeks of this year, he said. is \$180,440,000, which contrasts with \$83,748,521 in 1914, \$98,385,891 in 1915 and \$167,189,068 in 1916, the last two years being exclusive of munitions business.

Profits for 1921, he added, promised to Senator Calder (N. Y.) takes sharp is-

CORN CROP IN KANSAS 113,390,000 BUSHELS

Decline of 19,000,000-Total

Planting Fell Off Little. The Kansas Board of Agriculture's report on conditions on August 20 says: Kansas has produced a corn crop this year of probably 113,590,000 bushthis year of probably 113.399,000 busn-dis from the second shallest acreage since 1881, or 4,22,850 acres, and an average yield per acre of 25.64 bush-els. Last year's crop amounted to 132,-7.86,990 bushels from 5,137.240 acres. The average yearly production in the decade ended with 1920 was 91,800,000 acres of General.

Livestock is generally in good healthy condition, with the exception of cholers among hogs in several communities. A few scattering cases of blackleg in cattle are also respected. cattle are also reported. Nearly 80 per cent.

will warrant the adding of another companies to the field of the field running between another companies and the companies of the country that grant various series of the country that grant various parts of

YEAR'S ADJUSTMENTS WOMEN FIGHT OVER REST OF 1921 TO SHOW

Business and financial leaders believe that the remainder of 1921 will reflect Voters in 5 Counties of Souththe benefits of the sweeping adjustments year, according to the current issue of he bulletin of the Mechanics and Metails

The stock dividend of 4 per cent, and many paid by the General Electric Company in addition to its regular cash disbursement of 85 a year is to be increased to 5 per cent, and its form changed, according to a letter sent yesterday to its stockholders by C. A. Coffin, chairman of the company's divectors. The plan will be put into operation soon after the first of next year.

In place of the present 2 per cent, its declared semi-annually and paid in 1900 per capital stock, the company will pay a 5 per cent, this fall will be midd. But there are when revival will set in, and the company will pay a 5 per cent, and the straing electrons. The plane of fixed cash division in the activity of the first of next will be entitled to fixed cash division. These smaller shares will not a stockholder will receive a fix form of the company will pay a 5 per cent, a year.

"Under this plane in future stock dividends, but will be entitled to fixed cash division that the rate of 5 per cent, a year."

"Under this plane in future stock dividends, but will be entitled to fixed cash division that the rate of 5 per cent, a year."

"Under this plane in future stock dividends, but will be company will pay a 5 per cent, and the participate in future stock dividends annually in shares of 10 per value. Those smaller shares will not exhibit its fall will be entitled to fixed cash division to the receive a standard that the company will pay a 5 per cent, a year."

"Under this plane in the company's business and finances. The present dividend form will be continued for the disbursement payable next January, but it is expected that the new plan will be made operative soon after that."

In his letter Mr. Coffin set forth at length facts concerning the company's business and finances. The yearly rate for orders received during the first of the first of orders received during the first of the first of order

ing Polities for 1924.

soon after Congress reassembles.

"Mr. McAdoo's recent statement concerning this legislation is interesting, but not much to the point. He failed to explain why it was a good thing for the War Finance Corporation to finance the Railroad Administration when he was Director-General and when Walker

was Director-General and when Walke Hines was Director-General, and wh it is a bad thing now.
"At the hearing before the Interstat Commerce Commission of the Senate th list of railroad loans made by the Wa Finance Corporation shows many of them were made to enable the roads trepay the Director-General of the Rai road, Mr. McAdoo. One of the loans for \$50,000,000 was a direct loan to the Director-General himself. Other loan were made to the railroads on certificates of indebtedness of the Director General.

bushels.

Acreage planted to all sorghums this year was less by 25.5 per cent., or 692, 660 acres, than in 1920. Considering the recent rains the prospect for the gorghum crops seems excellent.

This year's planting of kafir amounts to 775,525 acres, or 188,843 acres (19.5 per cent.) less than in 1920. The average condition is \$2.7 per cent., compared with \$1.21 in 1920 and 67.8 in August, 1919.

OLDSMOBILE PRICES CUT.

wheat crop has been threshed and 59 per cent, has been marketed. Threshing returns suggest that the board's preliminary estimate of a 122,000,000 bushel crop was conservative.

A reduction in the price of most Oldsmobile passenger car models and trucks is to be put into effect to-day, according to an announcement of the conservation. A reduction in the price of most Olds-

TO SWEETEN MELON Deflation, Says Bank, Has Be- HORSE RACES AT FAIR come Actuality.

ern Maryland Take Sides Over the Issue.

ling going on where they exhibit their laboriously prepared sewing, embroidery, knitting, tatting and what not else. Bet-ting going on to the everlasting be-smirchment of their lusclous cakes, pies, cookies and candy? Their choice canned vegetables to be neglected for mere traf-fic with the the devil? Not much.

These women have banded together and have informed E. Naile Bowling, manager, and William G. Brooke, sec-retary of the Southern Maryland Agri-Profits for 1921, he added, promised to provide for the cash and the stock dividend requirements of the year. With regard to the company's finances he said:

"As far as can be foreseen no financing on the part of the company will be necessary for some years. The company has in excess of \$40,000,000 cash on "I am strongly in favor of the Senate Senate Washington, D. C., Aug. 28. I and have informed E. Naile Bowling, manager, and William G. Brooke, sectour with William G. Brooke, sectour the fair of the Southern Maryland Agriculture Fair Association, which is to put on the fair, that if there is so much as the beginning of a horse race they will immediately withdraw all their exhibits.

And so, all in all, the skies are beginning to look rather equally for the fair's peace of mind.

"I am strongly in favor of the Senate"

pany has in excess of \$40,000,000 each on hand, has large receivables and no current liabilities other than monthly accounts and Federal taxes. It has ample manufacturing facilities in the highest condition of mechanical efficiency to take full advantage of such increased demands for its products as may come with a return of business activity.

"It is appropriate to call your attention to the fact that the company's present surplus and reservez exceed by \$20,000,000 the book value of £11 its manufacturing plants, machinery, equipment and real estate. These facilities represent a cost of \$182,271,111 at December 31, 1920, and were carried at a book value of £2,000,000 the book value of £2,000,000 the book value of £3,000,000 the book value of £4,000,000 the book value of £5,000,000 the boo

STOCK EXCHANGE SALES.

New York	Stock Ex	change sale	s for week
Catalogue as subse			40.40
	1921.	1920.	1919.
Monday	443,017	400,800	621,821
Tuesday	512,000	626,741	951,850
Wednesday.	424,725	607,115	704,22
Thursday	591,007	431,847	726,856
Friday	635,900	728,647	883,24
Saturday	219,600	163,131	Ex. closed
Totals	3.028.500	2,758,290	2 900 011
Yr. to date.	111.107.700	149,037,925%	196 597 795
Detailed	anles of x	tocks for w	make engled
August 27 :			cens enger
		Aug. 27.	Apg. 20
Industrials.		2,536,604	1,979,889
Railroads		492,415	237,42
		AR ISSUE)	- AV1
	1921.	1920.	1919.
Monday		\$8,683,000	\$12,107,000
Tuenday	6,913,000	8,825,000	10,217,000
Wednesday	7,856,000	8,978,000	15,278,000
Thursday	8,216,000	9,542,000	10,433,000
Friday	7,812,600	9,898,000	9,491,000
Saturday	2,853,000	5,925,000	Ex. ciosed
		71110011000	Arm Closes
Totals	43,988,000	\$50,851,000	\$57,526,900
Vear to			The second second
Detailed	sales of b	28,508,000 \$2 onds for w	.146,461,000 eeks ended
August 27	and August	20:	
Santon Santon		Aug. 27.	Aug. 20.
Corporation		18,764,000	\$15,970,000
Liberty		22,810,000	22, 124, 600

Passenger Cars and Trucks At- | Business Troubles

4,372,000 4,922,000 42,000 28,000

RECEIVERS IN BANKRUPTCY. The following receivers in bankruptcy were appointed Saturday in the United States Dis-

wheat crop has been threshed and 50 per cent, has been marketed. Threshing returns suggest that the board's preliminary estimate of a 122,000,000 bushel crop was conservative.

Kansas farmers devoted approximately 22,213,600 acres in 1920, or a decrease of over 2.4 per cent.

BUSINESS BETTER HERE, IS REPORT TO BELGIUM

Worthy of Another Ship in Line, Says J. A. Nash.

Business in the United States is improving, says a report sent to Antwerp by Joseph A. Nash.

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COAL BUYERS STILL HOLD OFF.

Shortage Later Among Domestic Consumers Predicted.

"Although inquiries for steam coal are becoming more numerous in every "I believe the worst is over," said Mr. Nash. "The improvement, he added, soon will warrant the adding of another steamship to the fleet running between American and Belgian and French perts.

"I believe the worst is over," said Mr. Nash. "The improvement, he adding of another steamship to the fleet running between American and Belgian and French perts.

"I believe the worst is over," said Mr. Nash. "The improvement, he added on contrasts as company of the proving and belgian and French perts.

"I believe the worst is over," said Mr. Nash. "The improvement by the General Mr. N

ANSWER THE CALL

Downtown needs better hospital facilities.

If you are part of the Downtown Community, we need you as a member of the

Downtown Hospital Association

JOIN TO-DAY

This space contributed by Brown Brothers & Co.

THE WEEKLY CURB MARKET.

Sales of securities in the New York The untils are unalterably opposed to 27, 1921:

INDUSTRIALS.

INDEPENDENT OILS.

500 Need Feet Did. 152 200 North Am Oil. 155 155 210 North Am Oil. 155 155 210 North Am Oil. 156 156 210 01 North Am Oil. 156 210 01 N

MINING.

Famous Players

A comparative study of recent statement reveals several changes of importance.

Copies of our special article sent without obligation

In requesting Coon

M. S. WOLFE & CO.

BY ABLISHED 1906

Members—
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NEW YORK CURB MARKET

41 BROAD ST. - NEW YORK
Phone: Broad 25

FOREIGN BONDS.

WEEK'S COTTON PRICES.

\$1,500,000

The Georgia Railroad and Banking Company Thirty-Year 6% Refunding Bonds

To be dated October 1, 1921.

To mature October 1, 1951.

NOT REDEEMABLE BEFORE MATURITY

Interest payable April 1 and October 1 in New York and Augusta, Ga. Compon bonds, \$1,000 each, Principal may be registered. Authorized and to be presently outstanding, \$1,500,000. Upon completion of present financing total funded debt will be \$2,500,000. vir. \$1,500,000 Thirty-Year 6% Relunding Bonds, due 1951, and \$1,000,000 4% Bonds, due 1947, which rank equally. There is no mortgage on the railroad property directly owned by the Company, and the Company agrees that, if it shall at any time make any new issue of bonds accured by mortgage, the bonds of this issue and the 4% Bonds due 1947, shall be entitled to all the security and advantages of such mortgage. PROPERTY: The Company was incorporated in 1833 and owns 315 miles of railroad, including the shortest link (171 miles) connecting the Louisville & Nashville and Atlantic Coast Line Railroads operated by either road. All the traffic between the two systems, except that to and from Florida, must pass over this connecting line which extends from Atlanta to Augusta, Ga. It is also interested in 247 miles of adjacent lines through security ownership and is practically the sole owner of the Georgia Railroad Bank.

LEASE: The rallroad property owned is leased jointly to the Louisville & Nashville and Atlantic Coast Line Railroads until 1980, or about 28 years beyond the maturity of these bonds. The railroad owned and the railroads in which the Company is interested are operated as the "Georgia Railroad" system, which forms an integral part of the Atlantic Coast Line—Louisville & Nashville System. The lease provides for an annual

rental of \$600,000 and requires the pledge by the lessees of securities which must be kept up to the clear market value of \$1,000,000. EARNINGS: The yearly rental under the lease and other earnings are equal to OVER FOUR AND ONE-HALF TIMES annual fixed charges, including interest on this

EQUITY: Present market value of the Company's stock is approximately \$195 a share. This indicates a MARKET EQUITY over and above the bonded debt of \$8,190,000.

Price 99 and accrued interest

Descriptive Circular Furnished on Application

These bonds are offered subject to the approval of the stockholders, of the Interstate Commission and of the Railroad Commission of Georgia. All legal details in connection with the issue will be passed upon by Measrs. Cumming & Harper. Augusta, Ga., Attorneys for the Company, and by Messea. Masten & Nichols, New York, Attorneys for the Bankers.

Spencer Trask & Co. 25 Broad Street, New York City ALBANY BOSTON CHICAGO

Wm. E. Bush & Co. Augusta.

All information given above is from official sources, or from those which we regard as reliable; but in no event are the statements to be regarded as our representations.

A practical, unique and valuable aid to Investors and Traders

COMING DIVIDENDS

The probable dividend action to be taken in September by 22 important Companies

At a Glance in our

"Dividend Forecast Chart" A monthly service, exclusive with us, covering Stock Exchange issues and showing in chart form:

The past dividend record The next meeting date The next dividend date

The 1920-1921 price range The present price and yield 6. A brief survey of favorable and unfavorable factors having a direct bearing on the next dividend

7. The probable dividend action

Investors will find this Chart of inestimable value in determining the action to be taken with respect to the purchase or sale of securities in advance of dividend meetings. The conclusions formed are sound and logically arrived at.

A copy will be sent on request for H 379

"Always Without Obligation"

S.S.RUSKAY & Co. ESTABLISHED 1877 Consolidated Stock Exch. of N.

42 BROADWAY NEW YORK
Phone: Bowling Green 3200
CHICAGO BRIDGEPORT BOSTON PITTSBURGH
Direct Private Wire System

American Films in South Africa



Covered

In This Issue

Amer. Car & Foundry

Amer, Steel Foundrie American Woolen Associated Oil Chandler Motor Corn Products Cosden & Co. Crucible Steel General Motors Great Northern Pfd. Hupp Motors International Harvest Loft Inc.

National Biscuit
Y. Central
Y. Central
Nature Pacific
Residing
United Fruit
Utal: Copper
Western Union
Westing house Electric
Westing house Air Brake

International H.
Loft Inc.
National Biscuit

THE United States furnished 60 per cent of the bioscopes or moving picture machines imported by South Africa last year, as well as 2,490,467 feet of films imported. To this industry, as

African industries, the National Bank of South Africa offers exceptional banking facilities. Nearly 500 of its own branches throughout the country enable this institution to reach every important trading center directly through the New York Agency, and many impor-

well as to all other South

NATIONAL BANK & SOUTH AFRICA

tant connections in other world markets supply breadth of facilities for international trade.

New York Office, 44 Beaver Street Paid Up Capital and Reserves Exceed \$21,000,000 ANTWERP BOMBAY

WEEK'S COMMODITY PRICES. OATS. 35 334 345 H PORK. 17.29 17.10 17.10 | 15.60 | LARD. | Ningara | North Biver | 10.05 | 10.05 | 11.25 | 10.22 | 11.25 | North Biver | Nort

"BOND TERMS **DEFINED"**

L. A. HUGHES & CO.

PORATION, has elected Three Year 7% Sinking

new York, August 29, 1921.
CONSOLIDATED TEXTILE CORPORATION,
BY F. K. RUPPRECHT, President.
HENRY B. STIMSON, Secretary. DIVIDENDS AND INTEREST BRITISH-AMERICAN TOBACCO COMPANY LIMITED

NOTICE OF DIVIDEND TO HOLDERS OF ORDINARY AND PREFERENCE SHARE WARRANTS TO BEARER.

WARRANTS TO BEARER.

NOTICE IS HEREBY GIVEN that the Directors have declared a Fourth Interim Dividend on the Ordinary Shares for the year from the 1st October, 1920, to 30th September, 1921, of 4% (being 9 3-5d, per share) free of British Income Tax, payable on the 30th September, 1921.

Holders of Share Warrants to Bearer for Ordinary Shares will be entitled to be paid the said Interim Dividend on or after the said 30th day of September, 1921, at the office of the Guaranty Trust Co. of New York, 33 Lombard Street, London, E. C. 3. Coupon No. 87 must be left for examination at the No. 87 must be left for examination at the office of the said Guaranty Trust Co. of New York, 33 Lombard Street, E. C. 3, three clear business days (excluding Saturday) before

business days (excluding Saturday) before payment is made.

NOT CE IS ALSO GIVEN that the Directors have declared a dividend at the rate of 5% per annum on the Preference Shares for the half year from the 31st March, 1921. to 30th September, 1921. The said dividend (less British Income Tax at the rate of 6, -in the £), that is to say, 4 1-5d, per share net, is payable on the 30th September, 1921. Holders of Share Warrants to Bearer for Preference Shares will be entitled to be paid the said dividend on or after the said 30th September, 1921, at the office of the National Provincial & Union Bank of Englard, Ltd., Savoy Court, Strand, London, W. C. 2. Coupon No. 36 must be left for examination at the office of the said National Provincial & Union Bank of England, Ltd., Savoy Court, Strand, London, W. C. 2. Coupon No. 36 must be left for examination at the office of the said National Provincial & Union Bank of England, Ltd., Savoy Court, Strand, W. C. 2, three clear business days (excluding Saturday) before payment is made.

before payment is made.
DATED, 16th August, 1921.
By Order, A. M. RICKARDS, Secretary. Westminster House, 7 Millbank, London, S. W. 1.

Office of
THE UNITED GAS IMPROVEMENT CO.

N. W. Corner Broad and Arch Streets
Philodelphia, June 8, 1921.
The Directors have this day declared
marketly dividend of one and three-quarters
her cent. (871-, her share) no the Professed
strock of this Company, payable Sept. 18, 1921,
to holders of Preferred Stock of record at the
realists.

1. W. MORRIS, Treasurer.

THE DELAWARE & HUDSON COMPANY. Dr ater of the Board of Managers. W. M. HAVIES, Treasurer,

ELECTIONS AND MEETINGS.

An advertisement in the Lost and Found commune of THE NEW YORK 450 HERALD offers a real possibility of the recovering your lost property.